



State of Utah

School and Institutional
TRUST LANDS ADMINISTRATION

5/39/012

Michael O. Leavitt
Governor

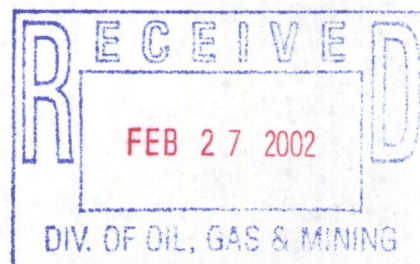
Stephen G. Boyden
Director

675 East 500 South, Suite 500
Salt Lake City, Utah 84102-2818
801-538-5100
801-355-0922 (Fax)
<http://www.trustlands.com>

February 25, 2002

Bryce Haas
331 E. 200 So.
Lindon, UT 84042

RE: ML 47272A-BSLS
LOC #15413146
DOGM # S/039/012



Dear Mr. Haas,

Irrevocable Letter of Credit (LOC) _____ has been received from Far West Bank, 201 East Center Street, Provo, UT 84606, in the amount of \$10,000.00, in favor of the School and Institutional Trust Lands Administration as a bond for operations by B&H Stone Supply upon trust lands under mineral lease ML 47272A-BSLS.

The LOC is considered an interim bond and expires on February 6, 2003. You are requested to submit a replacement bond to the Trust Lands Administration in the form of a surety bond using the enclosed surety bond form or a cash bond at least thirty days in advance of February 6, 2003. Please contact me if you have any questions in this matter.

Sincerely,

John T. Blake
Mineral Resources Specialist

CC: Lynn Kunzler